GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:963
ANSWERED ON:29.04.2016
Atal Pension Yojana
Chinnayan Shri S.Selvakumara

Will the Minister of FINANCE be pleased to state:

(a) whether it is true that the Government has made/proposed to make any amendments in the existing Atal Pension Yojana;
(b) if so, the details thereof; and
(c) the time by which the amendments are likely to be applicable/effective?

Answer

The Minister of State in the Ministry of Finance

(a) to (c): The Government has made the following amendment in the existing Atal Pension Yojana (APY) vide Government Notification F. No. 16/1/2015 PR dated 22.03.2016.

Option to the spouse of the subscriber to continue contribution to APY on death of subscriber before the age of 60 years:

"If the subscriber dies before the age of 60 years, his / her spouse would be given an option to continue contributing to APY account of the subscriber, which can be maintained in the spouse's name, for the remaining vesting period, till the original subscriber would have attained the age of 60 years. The spouse of the subscriber shall be entitled to receive the same pension amount as that of the subscriber until the death of the spouse."

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